

NAME OF COMPANY: ACCESS BANK PLC			
DATE: 13 MARCH 2015			
PERIOD: 31 DECEMBER 2014			
STATEMENT OF COMPREHENSIVE INCOME			
	CURRENT	PRIOR PERIOD	
	31-Dec-14	31-Dec-13	% Change
	N'm	N'm	
Gross Earnings	245,218	206,891	18.5%
Interest Income	176,918	145,961	21%
Interest Expense	(76,901)	(68,237)	13%
Net Interest Income	100,017	77,724	29%
Loan Impairment Charges	(11,652)	6,164	-289%
Fee and commission income	30,760	31,548	-2%
Other Income	37,503	29,277	28%
Personnel Expenses	(31,294)	(31,082)	1%
Depreciation and amortization	(9,238)	(8,715)	6%
Other Operating Expenses	(64,073)	(61,385)	4%
Total Expenses	(104,605)	(101,181)	3%
Profit/Loss Before Tax	52,022	43,531	20%
Taxation	(8,959)	(7,499)	19%
Profit for the period from continuing operations	43,063	36,032	20%
Profit/Loss from discontinued operations (net of tax)	(87)	266	-133%
Profit for the year	42,976	36,298	18%
Other Comprehensive Income for the period	4,141	(1,656)	-350%
Total Comprehensive Income for the period	47,117	34,642	36%
Total Comprehensive Income for the period attributable to Equity Holders	46,152	34,446	34%
Total Comprehensive Income for the period attributable to Non- controlling Interests	965	196	393%
Basic Earnings per Share (Kobo)	188	158	19%
Basic Earnings per Share (Kobo)-Continuing Operations	188	157	20%
STATEMENT OF FINANCIAL POSITION AS AT			
	31-Dec-14	31-Dec-13	% Change
	N'm	N'm	
Cash and cash equivalent	405,015	439,460	-8%
Non Pledged trading assets	28,412	3,878	633%
Pledged Assets	87,072	63,410	37%
Derivative financial instruments	24,867	102	24250%
Loans and Advances to banks	12,436	24,580	-49%
Loans and Advances to customers	1,110,464	786,170	41%
Investment in equitiy accounted investee	-	3,623	-100%
Investment Securities	270,211	353,811	-24%
Investment Properties	-	23,975	0%
Property and Equipment	69,660	67,243	4%
Intangible Assets	5,593	3,659	53%
Deferred tax assets	10,882	10,688	2%
Other Assets	56,311	52,020	8%
Assets classified as held for sale	23,438	2,848	723%
Total Assets	2,104,361	1,835,466	15%
Deposit from Banks	119,045	72,148	65%
Deposit from customers	1,454,419	1,331,419	9%
Derivative financial instruments	1,990	33	5938%
Debt securities issued	138,481	55,828	148%
Retirement benefit obligations	3,269	1,933	69%
Current tax liabilities	8,181	6,900	19%
Other Liabilities	21,689	56,847	-62%
Interest-bearing loans and borrowings	79,816	64,339	24%
Deferred tax liabilities	59	38	56%
Liabilities classified as held for sale	-	1,499	-100%
Total Liabilities	1,826,950	1,590,984	15%
Net Assets	277,411	244,482	13%
Non Controlling Interest	3,531	1,768	100%
Attributable to Owners of the Company	273,880	242,714	13%

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STATEMENT OF CHANGES IN EQUITY

In Millions of Naira

Group	Share capital	Share premium	Regulatory risk reserve	Other regulatory reserves	Share Scheme reserve	Treasury Shares	Capital Reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Total	Non Controlling interest	Total Equity
Balance at 1 January 2014	11,441	161,036	13,075	30,365	113	(461)	3,489	6,238	(4,815)	22,232	242,714	1,768	244,482
Total comprehensive income for the period:													
Profit for the period										42,415	42,415	561	42,976
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-				
Unrealised foreign currency translation difference	-	-	-	-	-	-	-	-	1,008	-	1,008	402	1,410
Realised foreign currency translation difference	-	-	-	-	-	-	-	-	97	-	97	-	97
Actuarial loss on remeasurement of retirement benefit										(991)	(991)	-	(991)
Net changes in fair value of AFS financial instruments	-	-	-	-	-	-	-	3,602	-	-	3,602	2	3,604
Fair value changes on AFS financial instruments from associates	-	-	-	-	-	-	-	21	-	-	21	-	21
Cancelled fair value reserve from associates								20	-	(20)	-	-	-
Total other comprehensive income/ (loss)	-	-	-	-	-	-	-	3,643	1,105	(1,011)	3,737	404	4,141
Total comprehensive income/ (loss)	-	-	-	-	-	-	-	3,643	1,105	41,404	46,152	965	47,117
Transactions with equity holders, recorded directly in equity:													
Transfers during the period	-	-	8,130	6,741	-	-	-	-	-	(14,871)	-	-	-
Scheme shares	-	-	-	-	183	(516)	-	-	-	-	(333)	-	(333)
Deemed disposal of subsidiary	-	-	-	-	-	-	-	-	-	(946)	(946)	946	(0)
Decrease in non-controlling interest										-	-	(104)	(104)
Transfer from disposed subsidiaries	-	-	-	(28)	-	-	-	-	-	28	-	-	-
Dividend paid to equity holders	-	-	-	-	-	-	-	-	-	(13,708)	(13,708)	(44)	(13,751)
Total contributions by and distributions to equity holders	-	-	8,130	6,713	183	(516)	-	-	-	(29,497)	(14,987)	798	(14,188)
Balance at 31 December 2014	11,441	161,036	21,205	37,079	295	(976)	3,489	9,881	(3,711)	34,139	273,879	3,531	277,411

STATEMENT OF CASH FLOW			
	Current Period	Prior Year	% Change
	31-Dec-14	31-Dec-13	
	N'm	N'm	
Cash Flow from Operating Activities	(4,766)	(43,279)	-89%
Operating Cash Flow Changes: Working Capital Changes	(243,730)	(73,997)	229%
Net Cash Generated from Operating Activities	(248,497)	(117,276)	112%
Cash Flow from Investing Activities	79,338	123,206	-36%
Cash Flow from Financing Activities	53,868	(7,050)	-864%
Net Increase/Decrease Cash and Cash Equivalent	(115,291)	(1,121)	10188%
Cash and Cash Equivalent Beginning of the Year	266,757	271,573	-2%
Effect of exchange rate fluctuations on cash held	1,282	(3,696)	-135%
Cash and Cash equivalent End of the period	152,748	266,757	-43%
CORPORATE ACTION			
Proposed Bonus	Nil	Nil	
Interim Dividend (kobo)	25	25	
Final Dividend (kobo)	35	35	
Total Dividend (kobo)	60	60	
Closure Date	24-Apr-15	17-Apr-14	
Date of Payment	7-May-15	30-Apr-14	
AGM Date	7-May-15	30-Apr-14	
AGM Venue	LAGOON RESTURANT, OZUMBA MBADIWE AVENUE, VICTORIA ISLAND, LAGOS	ORIENTAL HOTELS PLOT 3, LEKKI- EPE EXPRESSWAY, VICTORIA ISLAND, LAGOS.	